

Nifty has been in a strong uptrend after breaking above resistance of 8300 which has now become a critical support. The current rally faces its first key resistance at 9000 and if Nifty breaks it convincingly then it may rise to 9350.

On downside, 8740 is Nifty's immediate support and a break below this may see Nifty dropping to 8550.

Recommendations:

Existing investors should hold equity investments and any dip should be used to buy. Investors should add blue-chips, FMCG, infrastructure and healthcare focused mutual funds in their portfolio for long term higher returns.

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